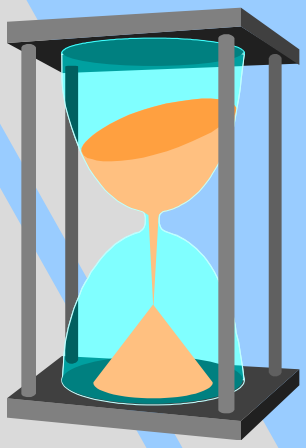
UCLA Anderson Business Forecast

October 8, 1999

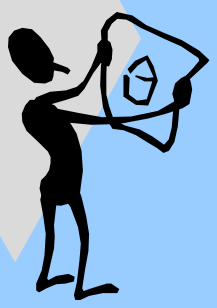
History of the Project



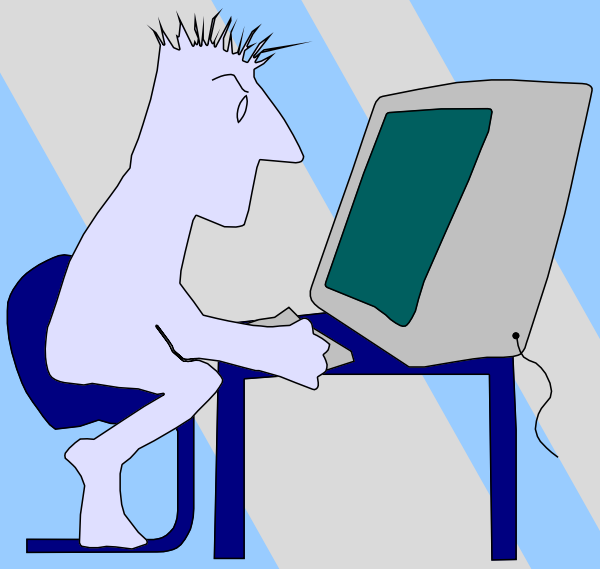
- Begun in mid 1950s as a faculty seminar by Prof. Robert Williams
- Evolved into public conference
- Computerized in 1970s
- Larry Kimbell joins in 1973
- David Hensley predicts deep California recession in 1990s
- Recasting its role for 2000+

Most Visible Products

- Quarterly conferences on U.S. and California outlook
- Quarterly publication (and web page) that goes with the conference
- Seminar for practitioners prior to March, June, and September conferences
- California Policy Options publication
- Media citations



How is the forecast developed?



Typical Quarterly Conference
September 1999

- **Welcome: Bruce Willison**
- **Introduction: Dan Mitchell**
- **U.S. Outlook: Rajeev Dhawan**
- **California Outlook: Tom Lieser**
- **The Internet and the Music Industry: George Geis**
- **Productivity Issues: Mark Schweitzer (FR Bank - Cleveland)**
- **Q&A**

Typical Quarterly Seminar
September 1999

- **Welcome - Dan Mitchell**
- **Panel on the national outlook**

  Rajeev Dhawan

  Mark Schweitzer -
  FR Bank of Cleveland
- **Residential housing markets**

  John C. Burns, Meyers Group
- **Regional outlook panel 1**

  Tom Lieser - L.A. County

  Anil Puri - CSU-Fullerton - Orange County

  John Husing - Econ & Policy Analysis -
  San Bernandino & Riverside Counties

Typical Quarterly Seminar-continued *September 1999*

- **Regional outlook panel 2**

  Mark Schniepp - UC-Santa Barbara - Ventura, Santa Barbara, Central Coast

  Joseph Hurd - Pacific Bell Corp. - San Francisco Bay Region

  Arthur Jensen -CSU-Sacramento - Sacramento Region

  Joseph Penbera - CSU-Fresno - Central California Region

Other Features

- **September conferences typically present long-term projections**
- **Quarterly conferences are sometimes linked to other events**
  - **e.g.,"NAFTA and Beyond" in June**
- **Quarterly seminars have sometimes featured student presentations**
  - **e.g., Electricity deregulation and K-12 performance testing in June**
- **December conferences are all day, rather than half day events**
- **December conferences feature <u>Calif. Policy Options</u> volume (joint with Public Policy)**
- **Always free to faculty & students**

California Policy Options: 1999

- **Long-term projections for California**
- **Political options**
- **Transportation issues related to welfare-to-work**
- **Water supply issues**
- **California in the world economy**
- **Affirmative action at UC**
- **Wedge issues in California**
- **Educational reform**

California Policy Options: 2000

- Long-term projections for California
- Political options
- Long-term state budget issues
- Crime & incarceration
- Health care coverage
- Changing state demographics
- University-industry relations
- Welfare-to-work issues

Fundamental Question:

Do we have a "new economy"?

If so, do we need new forecasting methods?

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